

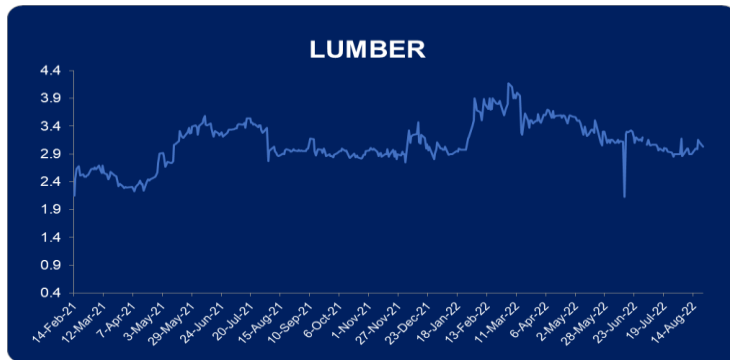
LOCAL STOCK MARKET: (JS)*

	LUMBER	CCC	TROPICAL	WISYNCO	CHL
Last Traded Price (\$)	3.03	56.00	2.75	17.54	14.50
Trailing EPS (\$)	0.26	5.04	0.13	1.02	0.56
P/E (times)	10.75	11.30	18.47	17.00	23.69
Projected P/E	9.71	11.46	15.44	14.95	21.18
Projected EPS (\$)	0.29	4.97	0.16	1.16	0.63
Book Value per share (\$)	0.68	22.13	0.73	4.64	1.78
Price/Book Value (times)	4.13	2.57	3.39	3.72	7.48
Dividend Yield (2021 %)	3.64%	N/A	#N/A	1.80%	2.58%
Volumes	186,617	74,233	618,541	79,067	10,301
Recommendation	BUY	HOLD	HOLD	HOLD	SELL

FOREIGN EXCHANGE MARKET TRADING SUMMARY

Currency	PURCHASE RATE			SALES RATE		
	Highest	Lowest	Weighted Average Rate	Highest	Lowest	Weighted Average Rate
USD	153.0600	119.6580	150.0938	165.7600	122.9060	151.7844
CAD	116.0000	95.7030	115.7930	125.4000	101.0000	119.9730
GBP	181.0000	147.4910	178.6601	199.0240	161.0000	179.5114
EUR	152.2500	123.0000	152.1127	158.6000	145.0000	152.9082

*Rates as at August 19, 2022



MONEY MARKET

The Jamaican dollar fixed income market was liquid in today's (August 22, 2022) trading session. The over night rate stood at 5.50% to 6.00%, while the 30-day rate was 5.50% to 5.80%.

The US dollar fixed income market was also liquid during today's (August 22, 2022) trading session; The overnight market rates were quoted at 1.70% to 2.00% while the 30-day market rates stood at 2.00% to 2.20%.

STOCK OF THE DAY: Lumber Depot Ltd (LUMBER)

For the year ended April 30, 2022:-

The Lumber Depot Limited (LUMBER), for the year ended April 30, 2022, reported revenue of \$1.57 billion, an increase of 10% year over year (2021: \$1.43 billion). Revenue for the quarter totalled \$413.69 million (2021: \$410.39 million).

Cost of sales for the period amounted to \$1.23 billion (2021: \$1.14 billion). Consequently, gross profit for the period closed at \$340.31 million (2021: \$293.45 million).

Moreover, the Company reported administrative and other expenses of \$165.37 million, 7% up from the \$154.22 million reported twelve months prior. Impairment gains on trade receivables amounted to \$2.59 million relative to Impairment gains of \$3.17 million reported for the corresponding period last year.

As such, operating profit for the period amounted to \$178.37 million, up 24% relative to the \$144.36 million reported in 2021. For the quarter, operating profit totalled \$40.09 million compared to operating profit of \$54.68 million in 2021.

Other income for the year ended April 30, 2022, amounted to \$12.77 million (2021: \$3.22 million).

Net finance costs totalled \$7.25 million relative to the \$2.57 million reported for the year ended April 30, 2021. Of this, finance income amounted to \$3.15 million (2021: \$6.53 million). However, finance costs closed at \$10.40 million (2021: \$9.10 million).

Profit before taxation ended at \$183.89 million, up 27% year over year from the \$145.02 million booked in 2021. There were no taxation charges (2021: \$25.254), resulting in net profit of \$183.89 million for the 2022-year end (2021: \$144.99 million). For the quarter, net profit was \$40.95 million relative to a net profit of \$64.15 million booked the corresponding quarter last year.

Earnings per share (EPS) amounted to \$0.26 (2021: \$0.21). For the quarter, EPS amounted to \$0.06 (2021: \$0.09). The number of shares used in our calculations is 706,237,500 units.

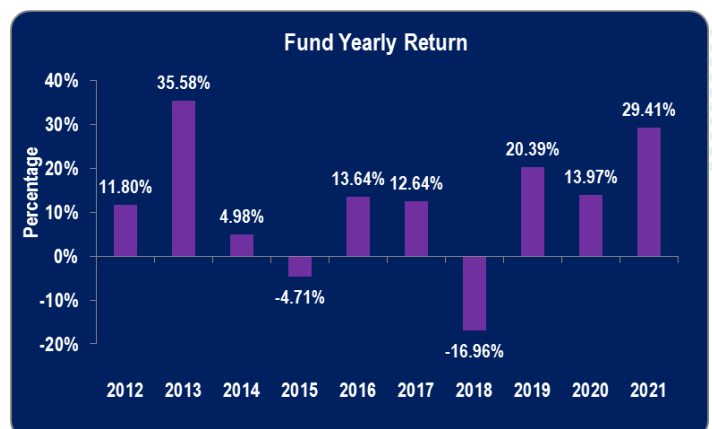
*Prices are as at August 22, 2022 *Projections are made to the company's financial year end

OVER THE COUNTER FUNDS (CI FUNDS)

CI American Small Companies Corporate Class

This fund invests primarily in equity and equity-related securities of small to mid-capitalization North American companies.

The fund has a 3-year return of 5.90% and a 5-year return of 7.60%. The Fund also has a 10-year return of 8.10%. Rates are as at June 30, 2022.



Stocks Drop as Risk-Off Tone Prevails After Rally: Markets Wrap

Stocks retreated on Monday as a risk-off mood took hold at the start of a key week for financial markets when central bankers gather at their annual Jackson Hole retreat.

The S&P 500 headed toward its second straight day of losses, trimming its monthly gains. Technology shares underperformed as Treasury yields climbed, with the 10-year rate close to 3%. The dollar rose.

<https://www.bloomberg.com/news/articles/2022-08-21/stocks-pressured-by-fed-outlook-china-s-struggles-markets-wrap?srd=markets-vp>

Euro Back Below Parity Just Start of Decline, Strategists Say

The euro broke below parity for the second time in just over a month as a resurgent dollar and the prospect of a difficult winter for the region begin to bite. Strategists see the dip as just the start of a deeper descent.

Morgan Stanley forecasts the euro will slide to \$0.97 this quarter, a level not seen since the early 2000s. Nomura International Plc targets \$0.975 by the end of September, after which the market could be looking for the \$0.95 level or possibly lower, as pressure on energy supplies raises the risk of blackouts and likely boosts euro imports.

<https://www.bloomberg.com/news/articles/2022-08-22/euro-back-below-parity-just-start-of-decline-strategists-say?srd=markets-vp>

PLATINUM PORTFOLIO

Platinum Portfolio Yield Measures as at August 22, 2022

	Percentage (%)
Yield to Maturity	6.31
Weighted Average Coupon	4.85
Current Yield	5.38

The platinum portfolio has an effective maturity of 9.98 years and duration of 5.98 years.

STRUCTURED PRODUCT

Mayberry Gold

This portfolio is ideal for investors, both retail and corporate, seeking a conservative, short-term investment. The securities in the Gold are directly owned by the client and provide them with a safe investment option. Our Gold portfolio can also provide investors with coupon payments that can generate a positive income stream.

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MIL Ratings System:

BUY: We believe the stock is attractively valued. The company has sound or improving fundamentals that should allow it to outperform the broader market. We anticipate the stock will outperform the market over the next 12 months. The risk factors to achieving price targets are minimal.

HOLD: We believe the stock is fairly valued at the current price. The company may have issues affecting fundamentals that could take some time to resolve. Alternatively, company fundamentals may be sound, but this is fully reflected in the current stock price. The risk factors to achieving price targets are moderate. Some volatility is expected. In addition, technically it may be difficult to attain additional volume of the stock(s) at current price.

SELL: We believe the stock is overpriced relative to the soundness of the company's fundamentals and long-term prospects.

SPECULATIVE BUY: We believe the prospects for capital appreciation exist, however there is some level of uncertainty in revenue growth.
Source: www.jamstockex.com, www.bloomberg.com, www.investopedia.com, www.tradewire.com



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